



Technical Information

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Update

Key Components To A Successful Business Plan

Starting a Neighborhood Networks Center can be quite a challenge. Finding equipment, hiring a qualified staff, organizing partners, asking for money - the details can be overwhelming. One of the most helpful tools is a business plan. The business plan is a road map for finding your way to a successfully operated center. Below are five key elements of a successful business plan. Follow these to reap success.

- **Design a curriculum to meet the needs of your residents.**

Survey residents and determine exactly which services the center should provide so residents may receive maximum benefit from the NN center.

- **Look for partners in more than one place.**

Don't put all of your eggs in one basket. Instead, look for partners throughout the community including schools, colleges, churches, foundations, businesses, health care organizations, community groups and government agencies.

- **It takes a team approach: owners, residents and staff must all be involved in the operation of the center.**

The owner can reach out to peers in the community while the residents voice their needs and encourage participation in the center. Often computer professionals are needed for educational and training purposes.

- **Always be able to answer the potential partner's most important question, "What is in it for me?"**

Partners want something for participating in Neighborhood Network Centers, often it is publicity or a way to get to know a new group of consumers.

- **In designing your center, keep it lean and focused.**

Stay on target and avoid the temptation to branch out too far, too soon. Incorporate goals for growth into your business plan and make it a living document.



If you have any questions about how to develop a business plan or other important components, please call
your local HUD Neighborhood Network Coordinator.